

Identification of Area 19

Name or Designation:

Ballard, Fremont, Green Lake

Boundaries:

North--North 95th Street from Puget Sound east to Stone Avenue N

East---Stone Avenue N from NE 95th Street south to NE 50th Street, west to
Woodland Park Avenue N, south to N 39th Street where Woodland Park
Avenue N becomes Albion Place N, continuing south to the Lake Washington
Ship Canal

South--The Ship Canal northwest through Salmon Bay to Shilshole Bay

West---Puget Sound from Shilshole Bay north to N 95th Street

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 19 is comprised of five neighborhoods located in Northwest Seattle. They are older, established neighborhoods with a mix of residential, commercial and industrial properties. The area's affordability has created a demand for transition observed through the demolition of existing residential, commercial and industrial improvements and subsequent construction of new mixed-use buildings, multi-family dwellings and commercial structures.

Physical Inspection Area:

The physically inspected neighborhood was 19-30. This is the Fremont neighborhood. The neighborhood is bound on the north N. 50th Street, the south by the Lake Washington Ship Canal, and west by Greenwood Avenue N, and east by Woodland Park Avenue N.

Area 19 is comprised of the following five neighborhoods:

Ballard (19-10) The majority of the commercial properties in this neighborhood are located on or near 15th Avenue NW or NW Market Street. Developers are maximizing density limits via new mixed use and multi-family construction. Historic Ballard has become a popular locale and some rehabilitation of the older buildings has been occurring with the consequent infusion of new restaurants, studios and retail businesses. The City of Seattle has acquired both the old Safeway and US Bank properties in order to develop a park, neighborhood service center and the new Ballard Library. Swedish Medical Center/Ballard and surrounding clinics are also situated in this neighborhood.

Industrial Ballard (19-20) This neighborhood takes in the portion of Ballard located from 15th Avenue NW east to Palatine Avenue N and from NW 60th Street south to the Lake Washington Ship Canal. Recent additions to this neighborhood include a Fred Meyers Store and a Safeway Superstore. The majority of the parcels are zoned IBU and IGU. Transition of the industrial zoned land is occurring with the construction of office and retail buildings and is demonstrated by the construction of the 92,000 square foot Ballard Lofts building adjacent to the Ballard Bridge and the 2002 construction of a combination Jack in the Box restaurant, 7-11 convenience store on Leary Way NW at the site of a former auto wrecking yard. A new 87,000 square foot mini-storage is under construction on Leary Way NW.

Fremont (19-30) This neighborhood is a mix of restaurants, studios, unique retail shops and older mixed-use properties. It is an area in transition. Single-family homes on L2 and L3 zoned land are being demolished and replaced with condominium and common walled townhouses to maximize the allowable housing densities. Redevelopment and relocation of some of the landmark properties is now occurring. The is most evident in the move of the Red Door Tavern from the corner of N 34th and Fremont Avenue N down one block in order to make available the land for a new 257,000 square foot mixed use building that has 130 residential units and 38,000 square feet of commercial space. Lease rates in the neighborhood continue to rise and the new shops and restaurants cater to the nearby businesses. Notable to this neighborhood is the positive economic influence felt from the tenants of the Quadrant Lake Union Center (Adobe) and the Park View Buildings (Getty Images).

Greenwood/Green Lake (19-40) This sub-area includes the Greenwood, Phinney/Woodland Park and Aurora Avenue N commercial districts. Two new mixed-use condominium projects on Phinney Ridge are nearing completion. A new low income housing project is under construction on NW 85th Street and another mixed-use project is planned across from Fred Meyers. Developers are maximizing density allowances in this area also.

Crown Hill/North Ballard (19-50) The majority of commercial properties in this neighborhood are located on 15th Ave. NW from NW 60th St. north to Holman Road. In recent years, this area has gained a Safeway Superstore, Value Village, and most recently, a new mini shopping center with McDonald's Restaurant, Tully's Coffee and Blockbuster Video as tenants. Another major change that is occurring in this neighborhood is the redevelopment of L-2 and L-3 zoned parcels from single to multi-family dwellings.

Preliminary Ratio Analysis:

A Preliminary Ratio Study of the sales of improved parcels was completed prior to the application of the 2003 recommended values. This study benchmarks the current assessment level and uniformity statistics using the 2002 posted values. The study was repeated after application of the 2003 recommended values. The results, which are included in the validation section of this report, show an improvement in the COV from 14.17% to 6.13%.

Scope of Data

Land Value Data:

Vacant sales from 1/2000 through 1/2003 (at a minimum) were given primary consideration for valuing land. Sales were all verified as good and coded as 02 in the Assessor's records. Multi-parcel sales were also considered after combining the assessed values of all parcels involved in the sale.

Improved Parcel Total Value Data:

Improved sales from 1/2000 through 3/2003 (at a minimum) were given the most consideration for establishing total values. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Not Used" section of this report.

Land Value

Land Sales, Analysis, Conclusions:

All parcels in area 19 are located within the City of Seattle and various zoning designations are represented. Vacant land sales recorded between January 2000 and December 2002 were considered to be most representative of the current market. There were 30 land sales available to be used in the ratio calculation. Information from an additional 56 transactions involving parcels that reside in the residential system were taken into account during the land valuation process. Sales prices tended to increase near the neighborhood centers (Fremont, Ballard) and decrease towards the northern boundary of area 19 and when the proximity is close to Aurora Avenue N. In general, sales that occurred in 2000 garnered a lower price per square foot than those closed in 2002. Most of these parcels were improved at the time of sale and the structures then demolished to allow the land to be developed at its current highest and best use. The most prevalent activity appears to be with L2 and L3 zoned parcels. Builders are maximizing the density potential of these multi-family zoned parcels through the construction of new common wall housing and multi-family dwellings offered for purchase or lease. No dissimilarity in sales price per square foot between L2 and L3 zoned land has been observed. Fewer land sales occurred in 2002 but the sales price per square foot sustained or superceded previous levels. A transition of industrial zoned land being developed to a commercial use is occurring in this area. The request to rezone some of the industrial land near the Government Locks in Ballard has been submitted to the City of Seattle in order to allow more flexibility in development.

Ballard (19-10) This sub-area includes the historic district and downtown business center of Ballard. Sales of neighborhood commercial, industrial and multi-family zoned vacant parcels were represented during the outlined date parameters. One vacant industrial sites sold for \$30.00 per square foot. There was 1 sale of NC365 land for \$70.00 per square foot. The sale of Wilson Ford, near the corner of Leary Way and NW Market Street, was considered to be a land sale because the site will soon be developed into two mixed-use projects. This is zoned NC2-65 and sold for \$75.00 per square foot. Two MR-RC zoned parcel sold for \$60.00 and \$85.00 per square foot and L2/L3 sites ranged from \$45.00 to \$60.00 per square.

Ballard Industrial (19-20) This sub-area includes many parcels with general industrial (IG) or industrial buffer (IB) zoning as well as multi-family L2 and L3 designations. There have been 4 sales of industrial land since 2000 and they ranged in price from \$30.00 to \$39.00 per square foot. One of the sales, the former parking lot for ProLab on Canal Street, now has a newly constructed office on it. Two of the parcels required soil remediation prior to closing due to a history of automobile and heavy equipment storage onsite. One is being developed with a new mini-storage and the other is the site of a new fast food restaurant and convenience store with gas. The L2 and L3 sales prices ranged from \$40.00 to \$60.00 per square foot.

Fremont (19-30) One commercially zoned C140 land sales occurred in this area within the given date parameters. It was located on Aurora Avenue North and sold for \$38.00 per square foot. No land sales occurred in Fremont. Much of the redevelopment in this area is done on leased land so land sales are limited. Due to the lack of recent commercially zoned land sales in this immediate neighborhood, market data from similar adjacent neighborhoods was drawn on to help formulate the land valuation model. Multifamily development continues to thrive. L2 and L3 parcels had a sales price range per square foot of \$53.00 to \$75.00.

Greenwood/Aurora (19-40) This area includes the eastern portion of Greenwood, Phinney Ridge/Woodland Park, and the Aurora Avenue N corridor. Commercially zoned land sales ranged from \$34.00 per square foot in Greenwood to \$80.00 per square foot on Phinney Ridge. L2 and L3 sales ranged from \$41.00 to \$54.00 per square foot. Commercial land sales on Aurora Avenue N ranged from \$43.00 to \$45.00 per square foot.

Crown Hill (19-50) This is the most northwestern neighborhood in area 19 and is primarily zoned multi-family. Commercially zoned properties are prevalent along 15th Avenue NW and on NW 85th Street. The sales prices for commercial land range from \$41.00 to \$56.00 per square foot. Multifamily L2 and L3 land continues to sell and be redeveloped. The sales prices range from \$37.00 to \$57.00 per square foot.

Vacant Land Model:

The Sales Comparison approach to valuation was considered the most reliable and was utilized in the land valuation model. Values were estimated as a price per square foot. Location, zoning and development potential were the primary variables considered in the valuation process. The assessed land value for the 2002 assessment year for Area 19 was \$999,581,046. The recommended assessed land value for the 2003 assessment year (taxes payable in 2004) is \$1,016,018,400 which results in an average change from the 2002 assessment year of +1.64%. This increase in land values is intended to improve uniformity, assessment levels and reflect continuing demand for land in the North Seattle real estate market.

Zoning	19-10 Ballard	19-20 Ballard Industrial	19-30 Fremont	19-40 Greenwood	19-50 Crown Hill
L2, L2RC, L3, L3RC, MR, MR-RC, MR-40, L3RC	\$45.00- \$60.00 Sq. Ft.	\$35.00- \$45.00 Sq. Ft.	\$40.00- \$50.00 Sq. Ft.	\$30.00- \$60.00 Sq. Ft.	\$35.00- \$55.00 Sq. Ft.
C1-40, C1-65 C2-65, NC1-30, NC1-40, NC1-65, NC2-30, NC2-40, NC2-65, NC3-40, NC3-65, NC3-85	\$35.00- \$60.00 Sq. Ft.	\$25.00- \$50.00 Sq. Ft.	\$30.00- \$50.00 Sq. Ft.	\$30.00- \$50.00 Sq. Ft.	\$25.00- \$45.00 Sq. Ft.
IG2U/65	\$30.00- \$35.00 Sq. Ft.	\$25.00- \$35.00 Sq. Ft.	\$30.00 Sq. Ft.	N/A	N/A

Improved Parcel Total Values:

Sales comparison approach model description:

There were 60 improved sales in Area 19 that were considered to be fair market transactions. All sales were verified with a knowledgeable party when possible. Each sale was inspected and the recorded property characteristic adjusted when necessary. The resulting data was stratified according to use, location, age and size in order to establish appropriate ranges of price per square foot to use as guidelines.

Cost approach model description:

On those properties where a cost approach was done the Marshall & Swift Commercial Estimator was used. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area.

Cost calibration:

Each appraiser valuing new construction can individually calibrate valuations to specific buildings in our area by accessing the computerized valuation model supplied by Marshall & Swift Valuation Service.

Income capitalization approach model description:

The income capitalization approach was considered for individual properties using economic rental rates taken from published sources and rental rate opinions from various Real Estate professionals active in specific areas. Rental surveys were also taken by each individual appraiser on specific properties. Expense ratios were estimated based on industry standards and familiarity of each areas operating expenses. Capitalization rates were determined by personal analysis of the sales in each area and industry averages.

The Income Approach was considered the most reliable method of valuation throughout area 19 and was facilitated when appropriate. Income tables were developed for all neighborhoods and applied to a variety of properties including, but not limited to, retail stores, service garages, offices, warehouses and industrial buildings. Net rents were used when possible. Vacancies remained low in this area so a 5% vacancy rate was applied. Some capitalization rates were adjusted from previous levels in response to the current real estate market.

Income approach calibration:

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records.

Property Type	Typical Rent Range	Overall Rent Range	Expenses	Overall Capitalization Rate Range
Offices, Medical Offices, Veterinary Hospitals, Dental Clinics	\$12.00-\$15.00	\$8.00-\$19.00	10.00% - 25%	8.50%-10.00%
Retail, Barber, Bar/Taverns, Mini Mart, Restaurant	\$12.00-\$15.00	\$5.00-\$16.00	10.00% -25.00%	8.50% -10.00%
Warehouses; Storage/ Distribution/ Food Stores, Light Industrial Basement Finished	\$5.50-\$7.00	\$3.00-\$8.00	10.00%	8.75%-9.50%
Offices; Mezzanine/ Warehouse/ Basement, Loft Health Club, Supermarket, Discount Store	\$6.00-\$8.00	\$3.00-\$11.00	10.00%	8.75% -9.50%
Service Repair Garages, Automotive Centers	\$8.00-\$11.00	\$7.00-\$15.00	10.00%	8.75%-9.50%
Equipment Building, Garage Storage, Sheds, Basement Parking	\$2.00-\$2.50	\$1.00-\$3.50	10.00%	9.00% -9.50%
Mini-Lubes	\$10.00-\$22.00	\$16.00-\$20.00	10.00%	8.75% -9.25%

Model Validation

Total Value Conclusions, Recommendations and Validation:

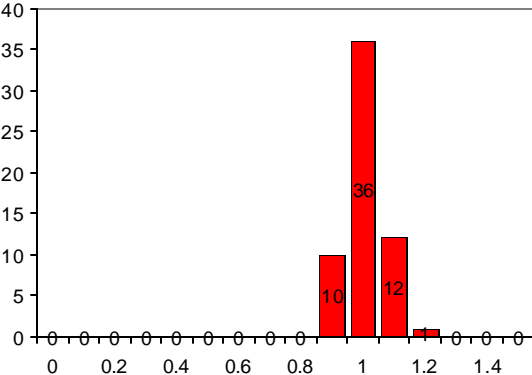
Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model, described above results in improved equity between individual properties, as shown by the improvement in the COV from 14.17% to 6.13% and the COD from 10.01% to 4.73%. This reflects a marked improvement from previous values. In addition, the resulting assessment level is 95.80% and falls within IAAO performance guidelines. These figures are presented in the 2002 and 2003 Ratio Analysis charts included in this report.

The total assessed value for the 2002 assessment year for Area 19 was \$1,450,409,568. The total recommended assessed value for the 2003 assessment year is \$1,507,110,400.

Application of these recommended values for the 2003 assessment year (taxes payable in 2004) results in an average total change from the 2002 assessments of +3.91%. This increase is due in part to the strong demand for land to develop and previous assessment levels.

Future Improvement Ratio Calculation for Area 19

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:
North Crew	1/1/2003	4/25/2003	1/1/00 - 03/01/03
Area	Appr ID:	Prop Type:	Trend used?: Y / N
19	BCHR	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	59	<div>Ratio Frequency</div> 	
Mean Assessed Value	731,600		
Mean Sales Price	763,700		
Standard Deviation AV	832,479		
Standard Deviation SP	887,500		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.963		
Median Ratio	0.961		
Weighted Mean Ratio	0.958		
UNIFORMITY			
Lowest ratio	0.8598	These figures reflect the 2003 assessment level of improved sales compared to current market sales.	
Highest ratio:	1.1489		
Coefficient of Dispersion	4.73%		
Standard Deviation	0.0590		
Coefficient of Variation	6.13%		
Price-related Differential	1.00		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.945		
Upper limit	0.980		
95% Confidence: Mean			
Lower limit	0.948		
Upper limit	0.978		
SAMPLE SIZE EVALUATION			
N (population size)	1353		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.0590		
Recommended minimum:	6		
Actual sample size:	59		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	30		
# ratios above mean:	29		
z	0		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

Improvement Frozen Sales Calculation for Area 19

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code
019	010	276760	3920	5,000	1764965	\$410,000	07/05/00	\$82.00	RETAIL STORES	MRRC	1	2
019	010	276760	4025	3,906	1762154	\$415,000	06/26/00	\$106.25	RETAIL STORES	MRRC	1	2
019	010	276760	4252	2,886	1789287	\$350,000	11/27/00	\$121.28	20TH AVENUE TAVERN & 3 UNIT APT	L-3	1	2
019	010	276770	0445	10,560	1913681	\$1,600,815	09/30/02	\$151.59	THE FORUM OFFICE BLDG	NC365	1	2
019	010	276770	0715	4,000	1840166	\$816,000	08/13/01	\$204.00	BALLARD MEDICAL & DENTAL CLINIC	NC385	1	2
019	010	276770	0815	4,750	1808850	\$525,000	03/23/01	\$110.53	EVES FLOWERS & POR FURNITURE	NC385	1	2
019	010	276770	0850	2,462	1898206	\$443,750	07/11/02	\$180.24	SIP N SHIP	NC3 85	1	2
019	010	276770	1030	10,000	1746509	\$1,225,000	04/06/00	\$122.50	VOLUME SHOES SOURCE	NC365	1	2
019	010	276770	1341	16,015	1790103	\$2,228,400	11/30/00	\$139.14	SPORTS MEDICINE CLINIC	NC365	2	2
019	010	276770	1880	3,642	1908297	\$288,000	08/30/02	\$79.08	EXHAUST SPECIALTIES	IG2U/65	1	2
019	010	276770	2220	10,180	1847553	\$1,098,725	10/16/01	\$107.93	ANDERSON REFRIGERATION-MARINE	IG2U/65	2	2
019	010	276770	2480	3,344	1889456	\$550,000	05/29/02	\$164.47	BALLARD MILL PROPERTIES	IG2U/65	1	2
019	010	276770	2715	7,968	1777027	\$914,000	09/19/00	\$114.71	STORE & VIK APTS	NC265	1	2
019	010	276770	2830	1,520	1808133	\$275,000	03/22/01	\$180.92	BALLARD TRAVEL	NC365P1	1	2
019	010	276770	2855	9,920	1895623	\$1,100,000	06/12/02	\$110.89	THAIKU RESTAURANT	NC265	1	2
019	010	276770	3160	4,750	1907280	\$680,000	08/29/02	\$143.16	CONOR BYRNE	NC365	1	2
019	020	197220	0061	2,480	1899905	\$300,000	07/25/02	\$120.97	OFFICE/SHOP E	C140	1	2
019	020	197220	0290	10,670	1737274	\$1,235,000	02/22/00	\$115.75	KING MERCHANDISING CONCEPT	C140	1	2
019	020	198220	1965	3,834	1879708	\$500,000	04/11/02	\$130.41	MR J'S DELI MART	IBU/45	1	2
019	020	276790	0455	5,538	1768307	\$525,000	07/28/00	\$94.80	ELECTRONICS & APTS	L-3	1	2
019	020	276830	0600	7,660	1761920	\$620,500	06/18/00	\$81.01	NORTHWEST INSTRUMENT ETC	IG2U/65	1	2
019	020	276830	0750	8,652	1862868	\$1,075,000	12/20/01	\$124.25	STEWART INDUSTRIES INC	IG2U/65	2	2
019	020	276830	1035	13,356	1916567	\$1,200,000	10/21/02	\$89.85	C & R FOODS	IG2U/65	1	2
019	020	276830	1085	2,014	1913435	\$300,000	09/30/02	\$148.96	RESIDENCE AND SVC GARAGE	IBU/45	1	2
019	020	276830	1560	2,400	1824312	\$210,000	06/14/01	\$87.50	COMPRESSED NATURAL GAS	IBU/45	1	2
019	020	276830	1740	6,000	1794874	\$590,000	12/27/00	\$98.33	DOCTOR DON'S AUTOMOTIVE	IG2U/65	2	2
019	020	276830	2930	37,448	1883491	\$6,525,000	05/01/02	\$174.24	DEPT OF SOCIAL & HEALTH SERVICES	IG2U/65	1	2
019	030	197220	1625	4,144	1738998	\$425,000	02/28/00	\$102.56	OFFICE	C140	1	2
019	030	197220	3450	5,280	1880904	\$600,000	04/05/02	\$113.64	COAST BRUSH MFG	IG2U/65	1	2
019	030	569350	0400	2,112	1830248	\$500,000	07/05/01	\$236.74	SWIFTWATER	NC240	2	2
019	030	569450	0135	2,614	1755166	\$375,000	05/22/00	\$143.46	THE INTERMEDIATE SCHOOL	C140	1	2
019	030	569450	0565	8,015	1811191	\$1,150,000	04/05/01	\$143.48	CONSUMER CREDIT COUNSELING	C140	1	2
019	030	812970	0290	1,586	1748142	\$348,000	04/18/00	\$219.42	MAY ESTHER BEAUTY SALON	L-1	1	2
019	040	287710	3851	1,200	1736952	\$319,950	02/17/00	\$266.63	GREENWOOD DOLL HOSP & RES	NC240	1	2
019	040	291920	1010	2,995	1795567	\$321,000	01/04/01	\$107.18	APT & RETAIL	NC240	1	2
019	040	312604	9130	4,680	1753180	\$500,000	05/15/00	\$106.84	NORTHWEST BRAKE SHOP	C265	1	2

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code
019	040	336240	0675	7,194	1890201	\$575,000	06/05/02	\$79.93	APTS/COMML/SFR	L3	1	2
019	040	362603	9058	8,465	1730447	\$750,000	01/03/00	\$88.60	ART FRAMES BY HUSTAD	C140	2	2
019	040	379700	0785	6,000	1928232	\$765,500	12/11/02	\$127.58	OTHER RETAIL	NC340	1	2
019	040	379700	1305	2,412	1857383	\$257,000	12/12/01	\$106.55	MARIA'S BEAUTY SHOP	NC340	1	2
019	040	643000	0190	2,088	1750779	\$260,000	04/28/00	\$124.52	QUIK SIGN	C140	1	2
019	040	643000	0191	1,630	1863293	\$325,000	01/15/02	\$199.39	GREEN LAKE DENTISTRY	C140	1	2
019	040	643050	0155	3,924	1761081	\$500,000	06/20/00	\$127.42	SEATTLE TAKE OUT PASTA	NC240	1	2
019	040	643050	0342	4,048	1929198	\$710,000	12/19/02	\$175.40	MACPHERSONS REAL ESTATE OFFICE	NC240	1	2
019	040	643150	0261	11,205	1847994	\$1,250,000	10/19/01	\$111.56	LITHO CRAFT INC	NC340	1	2
019	040	643150	0402	4,450	1786422	\$375,000	11/09/00	\$84.27	RETAIL LINE STORES	NC265P2	1	2
019	040	732190	0220	4,489	1927451	\$525,000	12/13/02	\$116.95	EMERALD CITY CHIROPRACTIC	NC240	1	2
019	040	946520	0135	2,874	1792379	\$267,000	12/12/00	\$92.90	LANDERAY APTS	C140	1	2
019	050	046100	2730	3,147	1898866	\$450,000	07/19/02	\$142.99	ERICKSON TAX SERVICE	NC240	1	2
019	050	046100	2780	840	1804022	\$207,500	02/08/01	\$247.02	COLORWORKS	NC240	1	2
019	050	046100	2825	2,424	1750792	\$325,000	04/27/00	\$134.08	CHIROPRACTOR OFFICE & APT	NC240	1	2
019	050	094500	0630	2,436	1873301	\$300,000	03/13/02	\$123.15	FRAME PLUS & SFR	NC240	1	2
019	050	117600	1395	7,543	1935995	\$1,800,000	01/28/03	\$238.63	PESCATORE RESTAURANT	C140	1	2
019	050	276760	0610	1,548	1883129	\$775,000	04/26/02	\$500.65	ZESTOS DRIVE INN-TEARDOWN	NC340	1	2
019	050	276960	1465	22,420	1762933	\$2,000,000	06/30/00	\$89.21	DRUG EMPORIUM	NC230	1	2
019	050	277660	0117	2,204	1908362	\$380,000	09/05/02	\$172.41	SMALL OFFICE BUILDING	NC240	1	2
019	050	349130	0112	9,170	1937397	\$1,050,000	01/27/03	\$114.50	RIDLOW PET STORE	NC240	2	2
019	050	602150	3285	4,465	1741451	\$325,000	03/14/00	\$72.79	RETAIL/WHSE	NC240	1	2
019	050	758870	0350	2,400	1752498	\$345,000	05/10/00	\$143.75	SEVEN-ELEVEN	NC340	1	2

Vacant Frozen Sales Calculation for Area 19 with Sales Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code
019	010	117500	0940	5,450	1936893	\$330,000	01/30/03	\$60.55	VACANT LAND-TEARDOWN	L3	1	2
019	010	276760	4000	4,650	1879019	\$281,000	04/04/02	\$60.43	TEARDOWN FOR CONDO	L3	1	2
019	010	276760	4031	5,000	1764928	\$300,000	07/13/00	\$60.00	VACANT LAND	MR-RC	1	2
019	010	276760	4655	5,000	1944885	\$320,000	03/11/03	\$64.00	VACANT LAND-TEARDOWN	L3 RC	1	2
019	010	276760	4805	10,000	1839293	\$850,000	08/27/01	\$85.00	VACANT LAND	MRRC	1	2
019	010	276770	0050	10,000	1759938	\$700,000	06/13/00	\$70.00	VACANT LOT	NC365	1	2
019	010	276770	1955	9,950	1823957	\$300,000	06/12/01	\$30.15	HILLQUIST LAPIDARY EQUIPMENT	IG2U/65	1	2
019	010	276770	3535	114,377	1891834	\$8,650,000	06/13/02	\$75.63	WILSON FORD TEARDOWN	NC2-65	6	2
019	010	867340	0180	4,700	1829923	\$260,000	07/13/01	\$55.32	TEARDOWN-VACANT LAND	L3	1	2
019	020	197220	4205	7,620	1749558	\$230,000	04/25/00	\$30.18	PRO LAB PARKING	IG2U/65	1	2
019	020	198220	3110	8,882	1903627	\$353,000	08/13/02	\$39.74	BALLARD CABINETS & MILL WORK	IG2U/65	1	2
019	020	251600	0215	20,547	1794877	\$655,000	12/28/00	\$31.88	GRAYSONS AUTO REPAIR	IG2U/45	2	2
019	020	276830	2825	36,801	1789010	\$1,158,500	11/27/00	\$31.48	NIX AUTO WRECKING STG YARD	IG2U/65	6	2
019	030	193130	0680	7,560	1747585	\$480,000	04/08/00	\$63.49	5 UNIT APT	L-2	1	2
019	040	009100	0010	11,000	1789992	\$625,000	11/29/00	\$56.82	RIDGEMONT THEATRE	NC240	2	2
019	040	091700	0140	11,590	1800487	\$500,000	02/06/01	\$43.14	BAKKER'S BETTER IMPORTS	C1-40	1	2
019	040	099300	0565	8,875	1895601	\$400,000	06/13/02	\$45.07	TRAVELERS III	C165	1	2
019	040	643000	0005	6,049	1933588	\$275,000	01/10/03	\$45.46	FAIRWAY MOTORS	C140	1	2
019	040	643150	0311	32,598	1845642	\$1,125,000	10/05/01	\$34.51	VACANT LAND-TEARDOWN	NC340	2	2
019	040	952310	0715	10,200	1850776	\$820,000	10/30/01	\$80.39	TEARDOWN-VACANT LAND	L3	3	2
019	050	094500	0640	4,700	1849511	\$235,000	10/25/01	\$50.00	TEARDOWN-DUPLEX	NC240	1	2
019	050	094500	0650	4,700	1849513	\$215,000	10/25/01	\$45.74	TEARDOWNS-TAVERN AND CABIN	NC240	1	2
019	050	094500	0670	14,100	1840704	\$795,000	09/07/01	\$56.38	TEARDOWN-LAND SALE	NC240	3	2
019	050	123200	1285	4,357	1772632	\$185,000	08/22/00	\$42.46	PARKING	NC240	1	2
019	050	276760	0975	10,000	1774307	\$800,000	08/22/00	\$80.00	ECONO LUBE-TUNE	NC340	1	2
019	050	291920	0005	12,941	1844549	\$540,000	09/21/01	\$41.73	NORTHLAKE TRUCK & AUTO REPAIR	NC240	1	2
019	050	291920	0060	16,630	1861032	\$947,800	12/28/01	\$56.99	WINCHELL'S DONUT HOUSE	NC240	1	2
019	050	292270	0355	7,089	1734291	\$380,000	01/25/00	\$53.60	TEARDOWN	NC140	2	2
019	050	751850	0450	4,367	1745314	\$185,000	03/22/00	\$42.36	KNIGHT REALTY	NC240	1	2
019	050	751850	0740	4,400	1907069	\$184,000	08/29/02	\$41.82	VACANT LAND	NC2-40	1	2